FARAD CONTINUATION SHEET NO.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

APPELLATE SIDE

CRIMINAL WRIT PETITION NO. 2561 OF 2006

Office notes, office Memoranda of appearances, Court's orders or directions & Registrar's orders.	:	Court's or Judge's Orders

Mr. J.P. Shah with Gaurav Agarwal and Sachin Kudalkar i/b M/s. JPS Legal for petitioner

Mr. S.R. Borulkar, PP with Mrs. A.S. Pai, APP

Mr. Phiroz Colabawalla with Ms. Vibhuti Vyas i/b M/s. F.Z.B. Associates for R-2

CORAM: SMT. RANJANA DESAI & ANOOP V. MOHTA, JJ.

DATED:-8/3/2007

P.C.:-

The learned counsel for the petitioner on instructions from his client states that he has instructions to withdraw the writ petition because the petitioner wants to file application under Section 17 of Securitization & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 ("Securitization Act" for short) to the Debt Recovery Tribunal ("DRT" for

short). Writ petition is allowed to be withdrawn as prayed.

The petitioner may, if he so desires, file an application in the DRT.

We make it clear that we have not considered the merits of the case and the rival contentions raised by the parties. We leave all contentions open.

We further make it clear that on the aspect of limitation, we have expressed no opinion and that aspect may also to be considered by the DRT on merits and in accordance with law.

This petition has been pending in this court for sometime. Interim order passed by this court on 27/11/06 is in operation till date. We continue that for a period of four weeks only. We make it clear that the interim protection is not continued after considering the merits of the case and further interim order

obviously must be taken from the DRT. DRT shall consider the prayer for interim relief, if made in accordance with law. The fact that status quo was continued by this court shall not weigh with the DRT while considering prayer for grant of interim relief.

Petition is disposed of in the aforestated terms.

JUDGE

JUDGE